MEMORANDUM OF UNDERSTANDING OLD FREDERICK HIGH SCHOOL BELL FOWN OF FREDERICK – ST. VRAIN VALLEY SCHOOL DISTRICT RE-1.

| 10WN OF FREDERICK - S1. VRAIN VALLEY SCHOOL DISTRICT RE-IJ |
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| THIS AGREEMENT is made and entered this day of 2010, by and between the Town of Frederick, a Colorado Corporation, whose address is P. O. Box 435 401 Locust Street, Frederick, CO 80530, hereinafter called TOWN and the St. Vrain Valley School District RE-1J, a Colorado school district organized and existing pursuant to law, located at 395 South Pratt Parkway, Longmont, CO 80501-6499, hereinafter called DISTRICT; and |
| WHEREAS, it is the intent of the parties to set forth their agreement and understanding regarding incorporating the old Frederick High School Bell ("BELL") in the construction of the new Frederick High School; and |
| WHEREAS, the TOWN purchased the BELL in 2007 from the estate of the owner of the International Bell Museum in Evergreen, Colorado for the sum of \$1500.00; and |
| WHEREAS, the Board of Trustees believes that it is important to preserve the heritage of the original high school; and |
| NOW, THEREFORE, in consideration of the foregoing, the parties hereto promised covenant and agree as follows: |
| 1. The parties agree that the TOWN shall loan the BELL to the DISTRICT and the DISTRICT shall incorporate the BELL into the design of the new high school in such a manner that showcases and displays the BELL in a prominent place in the new high school, |
| 2. The DISTRICT agree that the TOWN shall be consulted regarding the design for the placement of the BELL and the decision as to whether or not the BELL is in a prominent place shall be solely the TOWN'S. The parties agree that the TOWN shall clean the bell and properly secure the clapper of the bell in a manner to prevent the clapper from striking the bell in any way. |
| 3. The parties agree that once the BELL ins delivered to the DISTRICT, the DISTRICT be responsible for insuring and maintaining it. The parties agree that the TOWN shall deliver the bell and place it in the provided display area during the month of July 2012. |
| 4. The parties agreed that should the BELL ever be removed from its prominent place in the new high school, the BELL will be returned to the TOWN at no expense to the TOWN. The parties agree that should it be necessary for the bell to be moved from the school in the future, the Town will be notified and given adequate time to move the bell at their cost. |
| IN WITNESS WHEREOF, the parties have executed this agreement as of the dates first set forth above. |
| TOWN OF FREDERICK BOARD OF EDUCATION ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J |

By____ Eric E. Doering, Mayor

| ATTEST: | ATTEST: |
|----------------------------|---------------------------------|
| Ву | Ву |
| Nanette Fornof, Town Clerk | Debbie Lammers, Board Secretary |